

STATEMENT OF NET ASSETS
DECEMBER 31, 2004

	Primary Government			
	Governmental Activities	Business-type Activities	Total	Component Units
ASSETS				
Cash and cash equivalents (Note 1)	\$ 589,960,485	\$ 538,770,818	\$ 1,128,731,303	\$ 240,615,607
Investments (Note 4)	111,371	9,346,559	9,457,930	9,758,631
Receivables, net	160,234,866	108,039,774	268,274,640	111,315,115
Due from primary government	-	-	-	2,733,567
Internal balances	21,644,237	(21,644,237)	-	-
Inventories	3,347,693	18,863,990	22,211,683	5,838,256
Prepayments and other assets	10,644,707	2,951,280	13,595,987	1,588,118
Capital assets (Note 6)				
Land	635,743,035	243,140,399	878,883,434	40,084,426
Infrastructure	800,818,318	-	800,818,318	-
Buildings	631,851,918	793,348,531	1,425,200,449	675,845,968
Improvements other than buildings	17,765,823	1,524,129,061	1,541,894,884	14,804,921
Furniture, machinery and equipment	202,121,125	1,829,506,637	2,031,627,762	263,465,730
Accumulated depreciation	(285,523,233)	(1,919,233,569)	(2,204,756,802)	(294,830,656)
Work in progress	51,418,720	785,068,000	836,486,720	22,478,085
Deferred charges	-	18,707,010	18,707,010	-
Deposits with other governments	-	-	-	600,000
Prepaid rent	-	1,462,500	1,462,500	-
Other assets	-	-	-	16,109,624
Total assets	2,840,139,065	3,932,456,753	6,772,595,818	1,110,407,392
LIABILITIES				
Accounts payable and other current liabilities	55,936,382	61,183,290	117,119,672	40,870,119
Due to component unit	2,733,567	-	2,733,567	-
Accrued liabilities	29,013,033	53,710,604	82,723,637	20,877,557
Notes payable (Note 13)	46,830,101	100,000,000	146,830,101	-
Unearned revenues	42,045,973	13,214,400	55,260,373	4,610,602
Obligations under reverse repurchase agreements (Note 4)	17,702,134	16,318,681	34,020,815	587,847
Noncurrent liabilities (Note 13):				
Due within one year	176,893,021	60,191,905	237,084,926	5,167,959
Due in more than one year	1,222,726,842	1,895,589,093	3,118,315,935	59,934,640
Total liabilities	1,593,881,053	2,200,207,973	3,794,089,026	132,048,724
NET ASSETS				
Invested in capital assets, net of related debt	1,448,890,711	1,362,113,149	2,811,003,860	631,715,208
Restricted for:				
Capital projects	124,025,582	181,173,386 (a)	305,198,968	-
Debt service	49,815,737	100,363,812 (a)	150,179,549	-
General government	6,868,005	-	6,868,005	-
Law, safety and justice	41,622,950	-	41,622,950	-
Physical environment	2,563,261	-	2,563,261	-
Economic environment	8,533,526	-	8,533,526	-
Mental and physical health	19,131,248	-	19,131,248	-
Culture and recreation	5,209,519	-	5,209,519	-
Other purposes - primary government	-	1,567,204 (a)	1,567,204	-
Expendable	-	-	-	159,425,540
Nonexpendable	-	-	-	9,321,827
Unrestricted	(460,402,527)	87,031,229	(373,371,298)	177,896,093
Total net assets	\$ 1,246,258,012	\$ 1,732,248,780	\$ 2,978,506,792	\$ 978,358,668

(a) See Note 15, "Restrictions, Reserves, Designations, and Changes in Equity" – Restricted Net Assets.

The notes to the financial statements are an integral part of this statement.